

# Transaction Monitoring System Optimization Assessment



Transaction Monitoring Systems (TMS) are designed to flag potentially suspicious transactions as part of a comprehensive anti-money laundering (AML) program. Such systems inevitably produce many more false positives than they do true hits—all of which must be analyzed.

Accuity's Transaction Monitoring System Optimization Assessment can help you fine-tune your program to minimize false positives, maximize efficiency and reduce the probability of costly "look-backs" and stiff fines from regulatory bodies without increasing risk levels or operational overhead.

## Solution Overview

Accuity's Transaction Monitoring System Optimization Assessment provides written, actionable recommendations that can be used to fine-tune your program and thereby reduce false positives.

During the Transaction Monitoring System Optimization Assessment, Accuity will work with your staff to conduct the following:

- > **Validation of current risk profile**—a review of your current risk assessment and comparison with the implemented TMS to ensure that the identified risks are being mitigated
- > **Review of TMS, its set up and operations**—a review of the TMS operating procedures and application to ensure it is operating properly in accordance with the functional design document
- > **Review of "filters" for generating alerts**—a review of all filters to ensure their validity and originality as well as a review of all relevant parameters, risks being mitigated by the filter and frequency of execution of the filter
- > **Statistical analysis of "alerts"**—generate and review alert statistics to analyze any patterns in generation or disposition
- > **Data analysis of sources, quality and completeness**—a review of all data sources to ensure that all transactions are being loaded. Accuity will analyze any reasons for non-loading as well as understand if there is any overlap of transaction data from the various data sources as well as review your customer, account and transaction data to ensure completeness.

## Deliverables

As a result of the assessment, Accuity will provide clients with a detailed report and a presentation that can be used as a foundation for implementing the recommendations including:

- > Perceived risks versus TMS risk mitigation
- > Review of TMS, its set up and operations
- > Review of "filters" for generating alerts
- > Statistical analysis of "alerts"
- > Recommendation on risk profile
- > Cost savings estimates
- > Data analysis—sources, quality and completeness
- > Recommendation of steps to reduce false positives with alternative techniques and options

## Key Features

- > Improved accuracy of the transaction monitoring process
- > Reduced overall processing time and cost of regulatory compliance
- > Increased operational efficiencies
- > Enable other productive activities for your compliance team

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## You Can Rely on Accuity's Proven Track Record

Accuity has the subject matter expertise in this highly specialized area and the knowledge of industry "best practices" which will quickly and effectively provide you with actionable recommendations to improve your transaction monitoring processes.

Accuity's seasoned compliance professionals have a track record of successful engagements. We provide our clients with significant savings and efficiencies by improving compliance processes and reducing false positive rates. The following list provides typical examples of the improvements seen by our clients:

- > A regional bank in Florida was able to reduce the number of activities flagged as suspicious from over 7,500 per month to a manageable 600-800 per month
- > An international bank based in the Caribbean experienced a reduction in false positives by a factor of two. Their alert management process was also streamlined resulting in faster case disposition.

With Accuity's broad global reach, we can help you achieve positive results with your current Transaction Monitoring System, wherever you may be located.

## Accuity's Strategic Services Group

Accuity's Strategic Services Group (SSG) provides clients with world-class solutions including data, software and services that allow organizations to maximise efficiency and facilitate compliance of their transactions. Using a collaborative, methodical approach, our experienced team of professionals is prepared to work with your organization to ensure maximum benefit from both your Accuity- and non-Accuity-based compliance solutions.

*"I would recommend that any organization short on resources consider Accuity's Strategic Services Group for such integration services. Accuity got the job done efficiently and effectively, as if they were an extension of our own IT team."*

Information Technology Assistant  
Vice President—U.S. Securities Division of  
Top Ten Global Bank

## For More Information

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